

RESOLUTION NO. _____, SERIES 2008

A RESOLUTION AUTHORIZING THE MAYOR AND THE ECONOMIC DEVELOPMENT DEPARTMENT TO APPLY TO THE COMMONWEALTH OF KENTUCKY FOR AN ECONOMIC DEVELOPMENT BOND GRANT FOR THE BENEFIT OF SUD-CHEMIE, INC. IN THE AMOUNT OF \$500,000 AND TO ACCEPT SAID GRANT IF AWARDED

Sponsored by: Councilwoman Mary Woolridge, District 3

WHEREAS, SUD-CHEMIE, INC. (“SCI”) is considering expanding its facility in Louisville Metro; and

WHEREAS, SCI has applied to the Commonwealth of Kentucky Economic Development Finance Authority (“KEDFA”) for certain incentives to induce SCI to expand its facility in Louisville Metro, including an Economic Development Bond Grant in the amount of \$500,000.00 (“Grant”); and

WHEREAS, if SCI is awarded the Grant, KEDFA will pay the Grant to Louisville Metro acting by and through the Economic Development Department which will pass the Grant through to SCI; and

NOW THEREFORE, BE IT RESOLVED BY THE LEGISLATIVE COUNCIL OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT (THE COUNCIL) AS FOLLOWS:

SECTION I: That the Mayor and staff of the Economic Development Department are authorized to submit to KEDFA an application for an economic development bond grant not to exceed \$500,000 in order to induce SCI to expand its facility in Louisville Metro.

SECTION II: That the Mayor is authorized to accept the Grant from KEDFA if it is awarded and pass it through to SCI pursuant to such terms as KEDFA may determine.

SECTION III: That the Mayor and appropriate officials of the Economic Development Department are authorized to sign the Grant application, Grant agreement, affidavits, statement of assurances and such other agreements or documents necessary to apply for, receive and implement the Grant as authorized by this Resolution

SECTION IV: That this Resolution shall take effect upon its passage and approval.

Kathleen J. Herron
Metro Council Clerk

Jim King
President of the Council

Jerry E. Abramson
Mayor

Approval Date

APPROVED AS TO FORM AND LEGALITY:

Irv Maze
Jefferson County Attorney

BY: _____
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